

for mental illness he or she is rendered uninsurable. I invite my colleagues to enlist in this important initiative to ensure that such individuals are not discriminated against when applying for health insurance coverage.

By Mr. HARKIN (for himself, Mr. CRAIG, Mr. DASCHLE, Mr. JEFFORDS, and Mr. JOHNSON):

S. 3242. A bill to amend the Consolidated Farm and Rural Development Act to encourage equity investment in rural cooperatives and other rural businesses, and for other purposes; to the Committee on Agriculture, Nutrition, and Forestry.

NATIONAL RURAL COOPERATIVE AND BUSINESS EQUITY FUND ACT

Mr. HARKIN. Mr. President, today, Senator CRAIG and I are introducing the National Rural Cooperative and Business Equity Fund Act to create a new public/private partnership designed to attract equity investment in cooperatives and other businesses in rural America. Senators DASCHLE, JEFFORDS, and JOHNSON are cosponsoring this bipartisan measure.

The Iowa 2010 Strategic Planning Council was commissioned by Governor Vilsack to identify barriers to Iowa's economic development progress over the next ten years. The council found that two very significant hurdles were lack of venture funding and access to capital.

The situation is no different in many other rural areas. Many new rural businesses, particularly cooperatives and farmer-owned businesses, have tremendous difficulty acquiring equity capital—especially those involving value-added agricultural processing.

In Iowa alone, I have seen many cases where equity capital would have made a big difference in the future of a rural business. And every time we lose an opportunity to help a business, it means fewer jobs, fewer well-paying jobs, and less income for rural and small town America.

In fact, just recently, in eastern Iowa, a group of turkey producers joined together to purchase the soon-to-be-closed West Liberty packing plant from Louis Rich. Ultimately—with the assistance of a USDA loan guarantee and state and private support—the co-op successfully purchased the plant. However, they almost went under because of limited equity. Only by the skin of our teeth are those jobs still in Iowa and those farmers still enjoying the benefits of cooperative ownership of that plant. In too many other cases, good ideas have been shattered because of a lack of equity.

My state has made some progress through the Iowa Department of Economic Development's "Community Economic Betterment Account" or CEBA, which recently set aside some funding for venture capital. But far more resources are needed in Iowa and across Rural America.

That's why this legislation is so important. If we pass the National Rural

Cooperative and Business Equity Fund Act, we will help quality rural cooperatives and businesses succeed and expand, and we will create jobs and raise the incomes of employees and farmers.

We're opening this bill up to discussion today with the hope of passing it in the next Congress. I believe this legislation has a strong start in the support of Senators CRAIG, DASCHLE, JEFFORDS, and JOHNSON. We also have the support of a number of national organizations that are key players in rural economic development including: Agribank, the American Bankers Association, CoBank, the Farm Credit Council, the Independent Community Bankers Association, the National Cooperative Business Association, the National Cooperative Bank, National Farmers Union, the National Rural Electric Cooperative Association, and the National Rural Utilities Cooperative Finance Cooperation.

The equity fund created by this legislation will have a 12-person Board of Directors that would decide which proposals to fund. This board would include the Secretary of Agriculture and two of his or her appointees, and the remainder of the Board would be made up of private investors in the fund. The first \$150 million in private sector investments will be matched dollar for dollar by the U.S. Department of Agriculture over a three year period. As a compensation for the lower rate of return in the equity fund relative to other investments, the Department of Agriculture will guarantee up to 50 percent of an investment. Debentures, which would be guaranteed, could also be issued.

Businesses applying for equity from the fund must be sponsored by a local entity, such as a bank, a regional or local development council, or a cooperative or economic development group. The businesses must be based in rural areas, and they cannot be primarily retail businesses. Cooperatives and other businesses receiving an equity investment from the fund will be required to invest a substantial amount of their own capital.

The Fund is intended to support projects that will provide off-farm income, additional markets for agricultural products, and new business opportunities in rural communities. A diverse range of viable projects, representing a variety of business structures, operating in rural communities of various sizes would be encouraged.

Mr. President, I urge my colleagues and those concerned about rural economic development to examine this measure between Congresses and at the beginning of the coming Congress. I am hopeful that we will be able to make the National Rural Cooperative and Business Equity Fund a reality.

ADDITIONAL COSPONSORS

S. 922

At the request of Mr. ABRAHAM, the name of the Senator from Maine (Ms.

COLLINS) was added as a cosponsor of S. 922, a bill to prohibit the use of the "Made in the USA" label on products of the Commonwealth of the Northern Mariana Islands and to deny such products duty-free and quota-free treatment.

S. 1760

At the request of Mr. MILLER, his name was added as a cosponsor of S. 1760, a bill to provide reliable officers, technology, education, community prosecutors, and training in our neighborhoods.

S. 2435

At the request of Ms. SNOWE, the name of the Senator from Maine (Ms. COLLINS) was added as a cosponsor of S. 2435, a bill to amend part B of title IV of the Social Security Act to create a grant program to promote joint activities among Federal, State, and local public child welfare and alcohol and drug abuse prevention and treatment agencies.

S. 2718

At the request of Mr. SMITH of New Hampshire, the name of the Senator from Washington (Mr. GORTON) was added as a cosponsor of S. 2718, a bill to amend the Internal Revenue Code of 1986 to provide incentives to introduce new technologies to reduce energy consumption in buildings.

S. 3020

At the request of Mr. GRAMS, the name of the Senator from Ohio (Mr. VOINOVICH) was added as a cosponsor of S. 3020, a bill to require the Federal Communications Commission to revise its regulations authorizing the operation of new, low-power FM radio stations.

S. 3045

At the request of Mr. SESSIONS, the name of the Senator from Rhode Island (Mr. REED) was added as a cosponsor of S. 3045, a bill to improve the quality, timeliness, and credibility of forensic science services for criminal justice purposes.

S. 3089

At the request of Mr. HAGEL, the names of the Senator from Massachusetts (Mr. KENNEDY) and the Senator from Colorado (Mr. ALLARD) were added as cosponsors of S. 3089, a bill to authorize the design and construction of a temporary education center at the Vietnam Veterans Memorial

S. 3152

At the request of Mr. ROTH, the name of the Senator from Virginia (Mr. WARNER) was added as a cosponsor of S. 3152, a bill to amend the Internal Revenue Code of 1986 to provide tax incentives for distressed areas, and for other purposes.

S. 3156

At the request of Mr. LAUTENBERG, the name of the Senator from Rhode Island (Mr. REED) was added as a cosponsor of S. 3156, a bill to amend the Endangered Species Act of 1973 to ensure the recovery of the declining biological diversity of the United States, to reaffirm and strengthen the commitment

of the United States to protect wildlife, to safeguard the economic and ecological future of children of the United States, and to provide certainty to local governments, communities, and individuals in their planning and economic development efforts.

S. 3157

At the request of Mr. HUTCHINSON, the name of the Senator from New Hampshire (Mr. SMITH) was added as a cosponsor of S. 3157, a bill to require the Food and Drug Administration to establish restrictions regarding the qualifications of physicians to prescribe the abortion drug commonly known as RU-486.

S. 3169

At the request of Mr. SESSIONS, the name of the Senator from Washington (Mrs. MURRAY) was added as a cosponsor of S. 3169, a bill to amend the Federal Food, Drug, and Cosmetic Act and the International Revenue Code of 1986 with respect to drugs for minor animal species, and for other purposes.

S. 3181

At the request of Mr. HAGEL, the names of the Senator from New Mexico (Mr. BINGAMAN), the Senator from Pennsylvania (Mr. SPECTER), the Senator from Vermont (Mr. JEFFORDS), the Senator from Minnesota (Mr. GRAMS), and the Senator from Michigan (Mr. ABRAHAM) were added as cosponsors of S. 3181, a bill to establish the White House Commission on the National Moment of Remembrance, and for other purposes.

S. 3216

At the request of Mr. CRAIG, the name of the Senator from Georgia (Mr. CLELAND) was added as a cosponsor of S. 3216, a bill to provide for review in the Court of International Trade of certain determinations of binational panels under the North American Free Trade Agreement.

S. 3222

At the request of Mr. CRAIG, the name of the Senator from North Dakota (Mr. CONRAD) was added as a cosponsor of S. 3222, a bill to require the Secretary of the Interior to establish a program to provide assistance through States to eligible weed management entities to control or eradicate harmful, nonnative weeds on public and private land.

AMENDMENTS SUBMITTED

DAIRY MARKET ENHANCEMENT ACT OF 2000

CRAIG AMENDMENT NO. 4340

Mr. STEVENS (for Mr. CRAIG) proposed an amendment to the bill (S. 2773) to amend the Agricultural Marketing Act of 1946 to enhance dairy markets through dairy product mandatory reporting, and for other purposes; as follows:

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the "Dairy Market Enhancement Act of 2000".

SEC. 2. DAIRY PRODUCT MANDATORY REPORTING.

The Agricultural Marketing Act of 1946 (7 U.S.C. 1621 et seq.) is amended by adding at the end the following:

"Subtitle C—Dairy Product Mandatory Reporting

"SEC. 271. PURPOSE.

"The purpose of this subtitle is to establish a program of information regarding the marketing of dairy products that—

"(1) provides information that can be readily understood by producers and other market participants, including information with respect to prices, quantities sold, and inventories of dairy products;

"(2) improves the price and supply reporting services of the Department of Agriculture; and

"(3) encourages competition in the marketplace for dairy products.

"SEC. 272. DEFINITIONS.

"In this subtitle:

"(1) DAIRY PRODUCTS.—The term 'dairy products' means manufactured dairy products that are used by the Secretary to establish minimum prices for Class III and Class IV milk under a Federal milk marketing order issued under section 8c of the Agricultural Adjustment Act (7 U.S.C. 608c), reenacted with amendments by the Agricultural Marketing Agreement Act of 1937.

"(2) MANUFACTURER.—The term 'manufacturer' means any person engaged in the business of buying milk in commerce for the purpose of manufacturing dairy products.

"(3) SECRETARY.—The term 'Secretary' means the Secretary of Agriculture.

"SEC. 273. MANDATORY REPORTING FOR DAIRY PRODUCTS.

"(a) ESTABLISHMENT.—The Secretary shall establish a program of mandatory dairy product information reporting that will—

"(1) provide timely, accurate, and reliable market information;

"(2) facilitate more informed marketing decisions; and

"(3) promote competition in the dairy product manufacturing industry.

"(b) REQUIREMENTS.—

"(1) IN GENERAL.—In establishing the program, the Secretary shall only—

"(A) (i) subject to the conditions described in paragraph (2), require each manufacturer to report to the Secretary information concerning the price, quantity, and moisture content of dairy products sold by the manufacturer; and

"(ii) modify the format used to provide the information on the day before the date of enactment of this subtitle to ensure that the information can be readily understood by market participants; and

"(B) require each manufacturer and other person storing dairy products to report to the Secretary, at a periodic interval determined by the Secretary, information on the quantity of dairy products stored.

"(2) CONDITIONS.—The conditions referred to in paragraph (1)(A)(i) are that—

"(A) the information referred to in paragraph (1)(A)(i) is required only with respect to those package sizes actually used to establish minimum prices for Class III or Class IV milk under a Federal milk marketing order;

"(B) the information referred to in paragraph (1)(A)(i) is required only to the extent that the information is actually used to establish minimum prices for Class III or Class IV milk under a Federal milk marketing order;

"(C) the frequency of the required reporting under paragraph (1)(A)(i) does not exceed

the frequency used to establish minimum prices for Class III or Class IV milk under a Federal milk marketing order; and

"(D) the Secretary may exempt from all reporting requirements any manufacturer that processes and markets less than 1,000,000 pounds of dairy products per year.

"(c) ADMINISTRATION.—

"(1) IN GENERAL.—The Secretary shall promulgate such regulations as are necessary to ensure compliance with, and otherwise carry out, this subtitle.

"(2) CONFIDENTIALITY.—

"(A) IN GENERAL.—Except as otherwise directed by the Secretary or the Attorney General for enforcement purposes, no officer, employee, or agent of the United States shall make available to the public information, statistics, or documents obtained from or submitted by any person under this subtitle other than in a manner that ensures that confidentiality is preserved regarding the identity of persons, including parties to a contract, and proprietary business information.

"(B) RELATION TO OTHER REQUIREMENTS.—Notwithstanding any other provision of law, no facts or information obtained under this subtitle shall be disclosed in accordance with section 552 of title 5, United States Code.

"(3) VERIFICATION.—The Secretary shall take such actions as the Secretary considers necessary to verify the accuracy of the information submitted or reported under this subtitle.

"(4) ENFORCEMENT.—

"(A) UNLAWFUL ACT.—It shall be unlawful and a violation of this subtitle for any person subject to this subtitle to willfully fail or refuse to provide, or delay the timely reporting of, accurate information to the Secretary in accordance with this subtitle.

"(B) ORDER.—After providing notice and an opportunity for a hearing to affected persons, the Secretary may issue an order against any person to cease and desist from continuing any violation of this subtitle.

"(C) APPEAL.—

"(i) IN GENERAL.—The order of the Secretary under subparagraph (B) shall be final and conclusive unless an affected person files an appeal of the order of the Secretary in United States district court not later than 30 days after the date of the issuance of the order.

"(ii) FINDINGS.—A finding of the Secretary under this paragraph shall be set aside only if the finding is found to be unsupported by substantial evidence.

"(D) NONCOMPLIANCE WITH ORDER.—

"(i) IN GENERAL.—If a person subject to this subtitle fails to obey an order issued under this paragraph after the order has become final and unappealable, or after the appropriate United States district court has entered a final judgment in favor of the Secretary, the United States may apply to the appropriate United States district court for enforcement of the order.

"(ii) ENFORCEMENT.—If the court determines that the order was lawfully made and duly served and that the person violated the order, the court shall enforce the order.

"(iii) CIVIL PENALTY.—If the court finds that the person violated the order, the person shall be subject to a civil penalty of not more than \$10,000 for each offense.

"(5) FEES.—The Secretary shall not charge or assess a user fee, transaction fee, service charge, assessment, reimbursement fee, or any other fee under this subtitle for—

"(A) the submission or reporting of information;

"(B) the receipt or availability of, or access to, published reports or information; or

"(C) any other activity required under this subtitle.